

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

Chapter 11

GRIDDY ENERGY LLC,¹

Case No. 21-30923 (MI)

Debtor.

**SUMMARY OF PROVINCE, LLC FIRST AND FINAL APPLICATION FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR
REIMBURSEMENT OF EXPENSES INCURRED AS FINANCIAL ADVISOR TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

Name of Applicant:	Province, LLC	
Applicant’s Role in case:	Financial Advisor to the Official Committee of Unsecured Creditors	
Date Order of Employment Signed:	May 26, 2021 [Docket No. 304]	
Final Compensation Period		
	Beginning of Period	Ending of Period
Time Period Covered by the Final Compensation Period:	April 14, 2021	July 23, 2021
Total fees requested in this Application:	\$113,200.00 ²	
Total professional fees requested in this Application:	\$106,257.50	
Total actual professional hours covered by this Application:	223.7	
Average hourly rate for professionals:	\$475.00 ³	
Total paraprofessional fees requested in this Application:	\$3,942.50	
Total actual paraprofessional hours covered by this Application:	8.3	
Average hourly rate for paraprofessionals:	\$475.00	
Reimbursable expenses sought in this application:	\$0.00	

¹ The last four digits of the federal tax identification number of the Debtor are 1396. The mailing address for the Debtor is P.O. Box 1288, Green Farms, CT 06838.

² Province has included in its request for final fees an additional \$3,000.00 as an estimate for fees incurred post-effective date for the preparation of fee statements and this final fee application.

³ Province has agreed to a flat hourly rate of \$475 per hour. Province has reduced the total amount of compensation sought for the Statement Period by \$19,530.50 (the "Courtesy Discount"). The courtesy discount is a reflection of the difference between Province's standard hourly rates and the flat hourly rate. The Courtesy Discount is reflected in the total amount of compensation sought herein.

Total to be Paid to Priority Unsecured Creditors:	Article IV of the <i>Modified Third Amended Plan of Liquidation for Griddy Energy LLC Under Chapter 11 of the Bankruptcy Code</i> [Docket No. 311] (the “ <u>Plan</u> ”) sets forth the treatment of priority unsecured claims.
Anticipated % Dividend to Priority Unsecured Creditors:	Article IV of the Plan sets forth the treatment of general unsecured claims.
Total to be Paid to General Unsecured Creditors:	Article IV of the Plan sets forth the treatment of general unsecured claims.
Anticipated % Dividend to General Unsecured Creditors:	Article IV of the Plan sets forth the treatment of general unsecured claims.
Date of Confirmation Hearing:	July 7, 2021
Indicate whether plan has been confirmed:	Yes

SUMMARY OF FEE STATEMENTS DURING THE FINAL PERIOD
APRIL 14, 2021 THROUGH JULY 23, 2021

Period	Fees	Expenses	Fees Paid	Expenses Paid	Unpaid Balance (Fees & Expenses)
April 14, 2021 - April 30, 2021	\$40,137.50	\$0.00	\$32,110.00	\$0.00	\$8,027.50
May 1, 2021 - May 31, 2021	\$67,545.00	\$0.00	\$0.00	\$0.00	\$67,545.00
June 1, 2021 - June 30, 2021	\$2,517.50	\$0.00	\$0.00	\$0.00	\$2,517.50
Grand Total:	\$110,200.00	\$0.00	\$32,110.00	\$0.00	\$78,090.00

**SUMMARY OF HOURS AND FEES BY PROFESSIONAL
DURING THE FINAL PERIOD
APRIL 14, 2021 THROUGH JULY 23, 2021**

Name of Professional Individual	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate	Total Hours Billed	Total Compensation
David Dunn	Principal - Corporate restructuring and litigation analysis.	\$980	15.7	\$15,386.00
Michael Robinson	Director - Investment banking since 2012.	\$640	71.8	\$45,952.00
Joseph Berman	Senior Associate - Corporate restructuring and financing.	\$500	40.0	\$20,000.00
Nathan Smith	Senior Associate - Finance and data analytics.	\$500	76.3	\$38,150.00
Tanner James	Associate - Finance and data analytics.	\$430	19.9	\$8,557.00
	Subtotal		223.7	\$128,045.00
Para professionals		Hourly Billing Rate	Total Hours Billed	Total Compensation
Beth Robinson		\$225	2.1	\$472.50
Eric Mattson		\$200	4.4	\$880.00
Crystal Obedoza		\$185	1.8	\$333.00
	Subtotal		8.3	\$1,685.50
			Fee Statement Hours	Total Compensation
	Subtotal		232.0	\$129,730.50
	Courtesy Discount			(\$19,530.50)
	Grand Total		232.0	\$110,200.00

**SUMMARY OF HOURS AND FEES BY MATTER CATEGORY
DURING THE FINAL PERIOD
APRIL 14, 2021 THROUGH JULY 23, 2021**

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	142.5	\$81,655.00
Case Administration	5.3	\$3,106.00
Claims Analysis and Objections	13.4	\$6,994.00
Committee Activities	48.3	\$28,336.00
Court Filings	6.8	\$3,722.00
Fee/Employment Applications	11.7	\$3,861.50
Plan and Disclosure Statement	4.0	\$2,056.00
Subtotal	232.0	\$129,730.50
Courtesy Discount		(\$19,530.50)
Grand Total	232.0	\$110,200.00

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In re:

GRIDDY ENERGY LLC,¹

Debtor.

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Case No. 21-30923 (MI)

**PROVINCE, LLC FIRST AND FINAL APPLICATION FOR ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND FOR REIMBURSEMENT OF
EXPENSES INCURRED AS FINANCIAL ADVISOR TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
APRIL 14, 2021 THROUGH JULY 23, 2021**

THIS APPLICATION SEEKS ENTRY OF AN ORDER THAT MAY ADVERSELY AFFECT YOU. IF YOU OPPOSE THE APPLICATION, YOU SHOULD IMMEDIATELY CONTACT THE MOVING PARTY TO RESOLVE THE DISPUTE. IF YOU AND THE MOVING PARTY CANNOT AGREE, YOU MUST FILE A RESPONSE AND SEND A COPY TO THE MOVING PARTY. YOU MUST FILE AND SERVE YOUR RESPONSE WITHIN 21 DAYS OF THE DATE THIS WAS SERVED ON YOU. YOUR RESPONSE MUST STATE WHY THE MOTION SHOULD NOT BE GRANTED. IF YOU DO NOT FILE A TIMELY RESPONSE, THE RELIEF MAY BE GRANTED WITHOUT FURTHER NOTICE TO YOU. IF YOU OPPOSED THE MOTION AND HAVE NOT REACHED AN AGREEMENT, YOU MUST ATTEND THE HEARING. UNLESS THE PARTIES AGREE OTHERWISE, THE COURT MAY CONSIDER EVIDENCE AT THE HEARING AND MAY DECIDE THE MOTION AT THE HEARING.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

Province, LLC, financial advisor to the Official Committee of Unsecured Creditors (the “**Committee**”) appointed in the above-captioned case (the “**Chapter 11 Case**”) of Griddy Energy LLC (the “**Debtor**”), submits this application (the “**Application**”) for final allowance of compensation for services rendered and for reimbursement of expenses incurred for the period

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from April 14, 2021 through July 23, 2021 (the “**Final Period**”) in the amount of **\$110,200**. In support of this Application, Province respectfully states as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b).
2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.
3. The statutory predicates for the relief sought herein are Sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1.

BACKGROUND

4. On March 15, 2021 (the “**Petition Date**”), the Debtor commenced a voluntary case under chapter 11 of the Bankruptcy Code in this Court. The Debtor is authorized to operate its business and manage its property as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in this Chapter 11 Case.

5. On March 31, 2021, the United States Trustee for Region 7 (the “**U.S. Trustee**”) appointed the Committee pursuant to Section 1102 of the Bankruptcy Code. The Committee consists of the following three (3) members: (i) Holland O’Neill; (ii) Ty Williams; and (iii) Lisa Khoury.

6. On April 14, 2021, the Committee held a meeting and selected Province to serve as financial advisor to the Committee in this case, subject to Court approval.

7. On July 7, 2021, the Court entered the *Findings of Fact, Conclusions of Law and Order: (I) Approving Disclosure Statement; (II) Confirming Modified Third Amended Plan of Liquidation for Griddy Energy LLC Under Chapter 11 of the Bankruptcy Code; and (III) Granting*

Related Relief [Docket No. 386], confirming the Debtor's *Third Amended Plan of Liquidation for Griddy Energy LLC Under Chapter 11 of the Bankruptcy Code* [Docket No. 386-1] (the "**Plan**").

RETENTION OF PROVINCE

8. On April 26, 2021, the Committee filed its *Application for Approval of the Employment of Province, LLC as Financial Advisor to the Official Committee of Unsecured Creditors, Effective as of April 14, 2021* [Docket No. 199].

9. On May 26, 2021, the Bankruptcy Court entered the *Order Approving Application for Approval of the Employment of Province, LLC. as Financial Advisor to the Official Committee of the Unsecured Creditors, Effective as of April 14, 2021* (the "**Retention Order**") [Docket No. 304]. The Retention Order approved of the terms of Provinces' fee and expense structure set forth in the Engagement Letter and authorized Province to be compensated pursuant to the terms of the Engagement Letter and procedures set forth in the Bankruptcy Rules, Local Rules, and the Interim Compensation order, and any other applicable orders of this Court.

MONTHLY FEE STATEMENTS DURING THE FINAL PERIOD

Period	Fees	Expenses	Fees Paid	Expenses Paid	Unpaid Balance (Fees & Expenses)
April 14, 2021 - April 30, 2021	\$40,137.50	\$0.00	\$32,110.00	\$0.00	\$8,027.50
May 1, 2021 - May 31, 2021	\$67,545.00	\$0.00	\$0.00	\$0.00	\$67,545.00
June 1, 2021 - June 30, 2021	\$2,517.50	\$0.00	\$0.00	\$0.00	\$2,517.50
Grand Total:	\$110,200.00	\$0.00	\$32,110.00	\$0.00	\$78,090.00

SUMMARY OF FEE STATEMENTS

10. Province's Monthly Fee Statements covering the Final Period have been served pursuant to the Interim Compensation Order, with the exception of the fee statements covering the

period from June 1, 2021 through July 23, 2021. The Monthly Fee Statements covered by this Application contain detailed daily time logs describing the actual and necessary services provided and expenses incurred by Province during the periods covered by such statements.

11. Detailed descriptions of the services rendered in the amount of **\$110,200.00** during the Final Period were included in the Monthly Fee Statements and are attached as **Exhibit A.**

PROFESSIONAL SERVICES BY CATEGORY DURING THE FINAL PERIOD

12. Province classified all services performed for which compensation is sought into separate categories. Summarized below is a description of the services provided by Province to the Official Committee of the Unsecured Creditors during the Final Period in each significant service area.

13. The following summaries are intended to highlight key services rendered by Province during the Final Period in certain project billing categories where Province has expended a considerable number of hours on behalf of the Office Committee of Unsecured Creditors, are not meant to be a detailed description of all the work performed by Province.

14. The primary focus of Province was centered around the following areas:

A. Business Analysis / Operations

Fees: \$81,655.00 Total Hours: 142.5

Incorporated within this category is time spent by Province personnel in connection with the evaluation and analysis of certain aspects of the Debtor's business and industry of operation. The work performed in this task code was necessary for the Committee to be informed as to the Debtor's historical and future operating performance and strategy.

B. Case Administration

Fees: \$3,106.00 Total Hours: 5.3

Incorporated within this task code is time incurred by Province personnel while performing various administrative tasks that do not clearly fit into other categories including planning and discussing general case updates with the Committee's professionals.

C. Claims Administration and Objections

Fees: \$6,994.00 Total Hours: 13.4

Incorporated within this task code is time incurred by Province personnel while performing various functions directly related to the preliminary analysis and estimate of potential claims, including administrative and general unsecured claims.

D. Committee Activities

Fees: \$28,336.00 Total Hours: 48.3

Incorporated within this category is time incurred by Province personnel while performing various functions directly related to preparing for, meeting with, and corresponding with the Committee. Province provided updates summarizing various analyses to the Committee and provided recommendations with regards to the Committee's position and next steps.

E. Court Filings

Fees: \$3,722.00 Total Hours: 6.8

Incorporated within this category is time incurred by Province personnel while performing various functions directly related to reviewing, evaluating and commenting on the Debtor's motions and orders filed on the docket, including analysis of various motions and proposed orders.

F. Fee / Employment Applications

Fees: \$3,861.50 Total Hours: 11.7

Incorporated within this task code is time incurred by Province personnel while performing various functions directly related to Province's employment application and monthly fee statements.

G. Plan and Disclosure Statement

Fees: \$2,056.00 Total Hours: 4.0

Incorporated within this category includes time spent reviewing the initial draft of the Debtor's plan and disclosure statement as well as conducting research regarding the preservation of causes of action. In addition, time was spent on conferring both internally and with counsel for the Debtor's and the Committee regarding the plan structure.

NO PRIOR REQUESTS

15. No prior application for the relief requested herein has been presented to this or any other Court.

NOTICE

16. Notice of the Application has been or will be provided to those parties entitled to receive notice hereof in accordance with any applicable order of this Court.

CONCLUSION

WHEREFORE, Province respectfully requests that the Court enter an order: (i) allowing on a final basis compensation for necessary professional services rendered by Province in the amount of **\$110,200.00** and reimbursement of expenses incurred in the amount of **\$0.00** for the Final Period; (ii) allowing compensation for necessary professional services rendered in the amount of **\$3,000.00** for the post-effective period; (iii) authorizing and directing the Debtor to

immediately pay the unpaid portion of said allowed fees and expenses to Province; and (iv) for such other and further relief as this Court deems proper.

Dated: September 4, 2021

By: /s/ David Dunn

David Dunn, Principal

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